



PHILADELPHIA AUTHORITY FOR INDUSTRIAL DEVELOPMENT

December 2, 2019

Ms. Gianna Rosati
EPA Region 3
1650 Arch Street, Mail Code 3LD50
Philadelphia, PA 19103
Phone Number: 215-814-3406

Dear Ms. Rosati:

The Philadelphia Authority for Industrial Development (“PAID”) is pleased to submit this application to the U.S. Environmental Protection Agency for a Brownfield Revolving Loan Fund Grant to recapitalize our fund and facilitate remediation of contaminated parcels in the City of Philadelphia, specifically focusing on the Lower Schuylkill. The application is responsive to CFDA No. 66.818 and funding opportunity #EPA-OLEM-OBLR-19-06.

1. Applicant Identification: The applicant is PAID, with offices located at 1500 Market Street, Suite 3500 West, Philadelphia, PA 19102-2126.
2. Funding Requested:
 - a. Grant Type: Individual RLF
 - b. Federal Funds Requested:
 - i. \$1,000,000
 - ii. No cost share waiver requested.
 - c. Contamination: Hazardous Substances
3. Location:
 - a. City of Philadelphia, with a focus on the Lower Schuylkill area
 - b. Philadelphia County
 - c. Pennsylvania
4. Contacts:
 - a. Project Director: Kate McNamara, Vice President, Real Estate Services
Phone Number: 215-496-8174 (Office) 215-882-1883 (Cell)
Email: kmcnamara@PIDCphila.com
Mailing Address: Philadelphia Industrial Development Corporation, 1500 Market Street, Suite 3500 West, Philadelphia, PA 19102

The Philadelphia Industrial Development Corporation (“PIDC”) manages and performs all PAID operations and obligations, pursuant to a formal management contract (available upon request). PIDC is the City of Philadelphia's economic development arm, tasked with administering financial and real estate products and services to spur economic growth throughout the city.



PHILADELPHIA AUTHORITY FOR INDUSTRIAL DEVELOPMENT

b. Chief Executive:
John Grady, President
Phone Number: 215-496-8164 (Office)
Email: jgrady@PIDCphila.com
Mailing Address: Philadelphia Industrial Development Corporation, 1500 Market Street, Suite 3500 West, Philadelphia, PA 19102

5. Population: Jurisdiction (City of Philadelphia): 1,584,138 (U.S. Census 2018 Estimates)
6. Other Factors Checklist:

The following factor(s) apply to this community:

Other Factors	Page #
Community population is 10,000 or less.	No
The applicant is, or will assist, a federally recognized Indian tribe or United States territory.	No
The priority brownfield site(s) is impacted by mine-scarred land.	No
The priority site(s) is adjacent to a body of water (i.e., the border of the priority site(s) is contiguous or partially contiguous to the body of water, or would be contiguous or partially contiguous with a body of water but for a street, road, or other public thoroughfare separating them).	Yes (Page 4)
The priority site(s) is in a federally designated flood plain.	Yes (Page 4)
The reuse of the priority site(s) will facilitate renewable energy from wind, solar, or geothermal energy; or will incorporate energy efficiency measures.	No

7. Letter from State Environmental Authority: A current letter of acknowledgment from the Pennsylvania Department of Environmental Protection is included as Attachment A-1.

Should you have questions or require supplemental information, please contact Kate McNamara, Vice President, Real Estate Services, at 215-496-8174. Thank you for your consideration of this proposal.

Sincerely,

Thomas Queenan
Senior Vice President and Chief Operating Officer, PIDC
Treasurer, PAID



pennsylvania
DEPARTMENT OF ENVIRONMENTAL
PROTECTION

November 27, 2019

Ms. Kate McNamara
Vice President Real Estate Services
Philadelphia Industrial Development Corporation
1500 Market Street, Suite 3500 West
Philadelphia, PA 19102

Re: EPA Brownfields Great Program

Dear Ms. McNamara,

The Pennsylvania Department of Environmental Protection (PADEP) is pleased to work with the Philadelphia Authority for Industrial Development (PAID) on brownfield remediation in the Lower Schuylkill section of Philadelphia. As noted in the 2013 Lower Schuylkill Master Plan, brownfield remediation is essential to achieving economic revitalization of this area.

We understand that PAID intends to submit two grant applications to the U.S. Environmental Protection Agency (USEPA) in December of 2019:

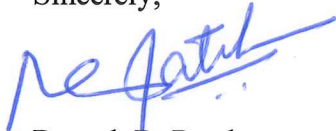
- A brownfield assessment grant application for \$300,000 to support identification and characterization of contaminants on former industrial sites, particularly focusing on the Lower Schuylkill area of Philadelphia; and
- A brownfield revolving loan fund grant application for \$1,000,000 to support remediation of multiple contaminated brownfield sites, particularly focusing on the Lower Schuylkill area of Philadelphia.

If approved, PADEP will work closely with PAID to successfully complete this work.

PADEP confirms that PAID and its staff at the Philadelphia Industrial Development Corporation (PIDC) have a well-established program for performing environmental remediation at both petroleum and non-petroleum properties. Furthermore, PADEP is aware of PAID's interest in assessing contaminated sites and bringing blighted properties back into active use. We look forward to a continuing partnership with PAID and support its efforts to assess, remediate, and redevelop contaminated properties.

PADEP understands that the grant funds will be targeted toward brownfield assessment and remediation in the Lower Schuylkill area of Southwest Philadelphia. This is consistent with the recommendations of the Lower Schuylkill Master Plan that was adopted by the City of Philadelphia in 2013.

Sincerely,



Ragesh R. Patel
Regional Manager
Environmental Cleanup and Brownfields
Pennsylvania Department of Environmental Protection

cc: Re 30 (hmw19ecb) 331

EPA BROWNFIELD REVOLVING LOAN FUND (RLF) GRANT APPLICATION
PHILADELPHIA AUTHORITY FOR INDUSTRIAL DEVELOPMENT (PAID)
DECEMBER 2, 2019

NARRATIVE

PAID seeks a \$1,000,000 Brownfield RLF Grant to remediate multiple sites in the Lower Schuylkill section of Philadelphia.

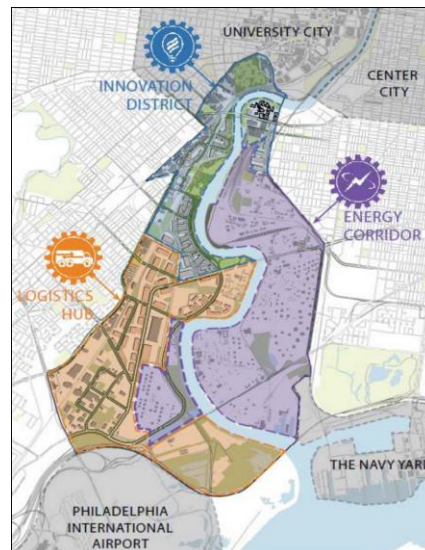
1. Project Area Description and Plans for Revitalization

a. Target Area and Brownfields

i. Background and Description of Target Area: Philadelphia is the 5th largest city in the U.S. Through the 1950's, the City thrived as a vibrant port and industrial hub. Its reputation as the "Workshop of the World" was driven by a diverse manufacturing sector, with strengths in textiles, shipbuilding, and locomotives. After WWII, the manufacturing core collapsed, shedding thousands of jobs. Much of the industrial base and 500,000+ residents departed. In the past 35 years, Philadelphia lost 100,000 jobs and 69% of its manufacturing jobs. The result is a legacy of brownfields.

With strategic public investment, Philadelphia has sparked a vibrant revitalization of its downtown and university areas, which now drive a diversified local economy. Change has been slower or non-existent in other neighborhoods, however, particularly those with an industrial past. The impact of manufacturing losses persists to this day, in unemployment, poverty, and brownfield sites that remain vacant or underutilized.

The 3,700-acre Lower Schuylkill (LS) district, located in south and southwest Philadelphia, exemplifies this dynamic. The area was hit especially hard by manufacturing closures, including DuPont (2009), MAB Paints (2005), Breyer's Ice Cream (1995), and National Heat and Power (late 1990s). This once-productive corridor now comprises 68% of the City's vacant and underutilized industrial land.



The 2013 Lower Schuylkill Master Plan¹ ("LSMP") seeks to change this cycle, by remediating brownfields to support modern industrial use, dedicated public river access and new recreational amenities, with the goals of restoring local employment, attracting new businesses, and reversing decades of community disinvestment.

¹ The LSMP was adopted by the City of Philadelphia in May of 2013.

ii. Description of the Priority Brownfield Site(s)

Site Address	Priority Rationale	Current Use	Current Conditions	Environmental Issues
4910 Botanic Ave.	Prime riverfront site for new development & expanded public amenities	City Streets Dept. facility that will close in Q1 2020	Multiple vacant, structurally unstable building	Hazmat soil contamination & groundwater unknown; 100-year floodplain
5014 Grays Ave.	Unstable structure presents hazard; access road frontage is key to planned streetscape upgrades. Current use can be relocated & site combined with adjacent redevelopment land .	Split between vacant, deteriorated structure on frontage & City Public Works facility on remainder	Vacant portion has crumbling former industrial building; active portion has modern building & parking lot	Hazmat soil contamination; groundwater conditions unknown
5027 Grays Ave.	Underutilized brownfield with unstable structure, blighted street frontage & redevelopment potential	Municipal employee services trailer	Trailer with parking; crumbling vacant industrial structure, overgrown area	Expected hazmat soil contamination; groundwater conditions unknown
2639 S. 58th St.	Vacant lot with positive redevelopment potential	Vacant	Vacant, overgrown lot	Expected hazmat soil contamination; groundwater unknown

Nearby parcels share common contaminants, including arsenic, lead, benzene, and benzo(a)pyrene. Long-term lead exposure may cause severe damage to the nervous system, kidneys, and reproductive organs.² Breathing arsenic may cause sore throats, irritated lungs or more serious damage, including increased risk of lung, liver, bladder, and skin cancer.³ Arsenic is associated with greater risk of heart and lung disease.⁴ Benzene and benzo(a)pyrene are carcinogens, with the former linked to blood disorders, reproductive damage, and greater risk of leukemia and the latter associated with multiple forms of cancer and damage to reproductive organs.⁵ Based on the pervasive nature of these contaminants in the target area, PAID expects to encounter them on the priority sites. These contaminants pose threats to on-site human activity, groundwater, and the health of the Schuylkill River.

² “Lead – ToxFAQs,” CDC Agency for Toxic Substances and Disease Registry, May 2019
atsdr.cdc.gov/toxfaqs/tfacts13.pdf

³ “Arsenic – ToxFAQs,” CDC Agency for Toxic Substances and Disease Registry, Aug. 2007 (most recent available) atsdr.cdc.gov/toxfaqs/tfacts2.pdf

⁴ “Addendum to the Toxicological Profile for Arsenic,” CDC Agency for Toxic Substances and Disease Registry, Feb. 2016 atsdr.cdc.gov/toxprofiles/Arsenic_addendum.pdf

⁵ “Benzene Hazard Summary,” EPA, Uploaded Sept. 2016 epa.gov/sites/production/files/2016-09/documents/benzene.pdf

“Hazardous Substance Fact Sheet,” NJ Dept. of Health, April 2017 nj.gov/health/eoh/rtkweb/documents/fs/0207.pdf

b. Revitalization of the Target Area

i. Reuse Strategy and Alignment with Revitalization Plans: The priority sites are in the LSMP's "Innovation District", close to Philadelphia's universities and hospitals. Once remediated, the sites will support the LSMP's vision in 3 ways: (1) frontage on the main access road will be upgraded as part of PAID's \$4.35M streetscape improvement project to enhance the attractiveness of the area for redevelopment, (2) the riverfront half of the Botanic Ave. site will support a new community recreation and environmental education facility, and (3) the sites themselves will be marketed for redevelopment consistent with the LSMP, including uses such as R&D, advanced and artisan manufacturing, and medical logistics, as more particularly described in the chart below.

Priority Site	Projected Reuse	Alignment with LSMP
4910 Botanic Ave.	Riverfront half of to be developed by City's Parks & Recreation Department & Bartram's Garden as recreation & environmental education center, with a trail, bikes, kayaks & nature education. The inland half will be redeveloped as part of an adjacent, PAID-owned assemblage.	Aligns with LSMP recommendations, including (1) remediation to support new development and jobs, (2) dedicated public river access, and (3) development of new public greenspace and recreation assets.
5014 Grays Ave.	Street frontage to be incorporated into PAID's streetscape project (including landscape, lighting, sidewalks, bike lanes, ped crossings, signage) to attract investment & development. Site interior to be redeveloped per LSMP.	Aligns with LSMP recommendation to upgrade appearance of main access road & leverage remediation to support redevelopment.
5027 Grays Ave.	Street frontage to be incorporated into PAID's streetscape project; site interior to be redeveloped for commercial/industrial use consistent with the LSMP.	Aligns with LSMP recommendation to improve main access road & leverage remediation to support redevelopment.
2639 S. 58th St.	This site will support quality industrial/commercial uses consistent with the LSMP.	Aligns with LSMP recommendation to leverage remediation to support redevelopment.

ii. Outcomes and Benefits of Reuse Strategy: PAID's reuse strategy is expected to stimulate redevelopment of 10.5 acres and support 1 mile of streetscape improvements. Together, these interventions will support 115,000-140,000SF of new development, \$80-140M of investment, and 300-550 new jobs (based on similar PAID projects). In addition, the reuse strategy will support a 1.1 acre expansion of Bartram's Garden, a historic, non-profit riverfront garden providing recreation and environmental education. While the priority sites are not in a federal opportunity zone (OZ), there are two OZs nearby that will benefit from the RLF's investments (specifically because the remediations will improve blighted parcels and support access road beautification). Finally, PAID strongly encourages RLF borrowers and developers to incorporate energy efficiency, sustainability, and LEED standards into all projects, echoing a similar successful initiative at PAID's Philadelphia Navy Yard redevelopment area.

c. Strategy for Leveraging Resources

i. Resources Needed for Site Reuse: PAID has a strong track record of successfully assembling diverse funding sources to complete remediation projects. As a state-created authority approved by the City, PAID is eligible for an array of local, state, federal, and philanthropic resources that can support LS remediation and redevelopment, including (1) EPA grants, (2) Commonwealth of Pennsylvania (State) grants and loans through the Industrial Sites Reuse Program (ISRP), Business in our Sites Program (BIOS), and PennVEST, (3) City capital funding and Philadelphia Water Department (PWD) programs, and (4) philanthropic funding related to watershed restoration, placemaking, and community reinvestment. PAID also has affiliate entities with different corporate structures (e.g. 501(c)) to augment funding options. As in the past, PAID will utilize the RLF grant to leverage additional funds to complete remediation projects. For example, PAID leveraged an EPA cleanup grant in 2017⁶ to secure a \$1M ISRP grant, City capital funding, and a significant financial contribution from a private entity. PAID also leveraged EPA RLF dollars in 2017 and 2019 to facilitate the University of Pennsylvania's \$60M+ investment in and redevelopment of the Pennovation Center and B-227 Labs, both former LS industrial facilities. Together, these projects have attracted 84 companies and created 351 new jobs. PAID and its affiliate entities offer a similarly deep pool of resources on the redevelopment side, including a diverse array of low-cost, patient financing and capital to stimulate development in underserved areas of the City, such as the LS.

ii. Use of Existing Infrastructure: The priority sites and target area are served by existing infrastructure, which attracts development. The priority sites are connected to industrial-scale utilities, reducing development costs and delivery time; they're also served by existing roads and highways, transit and freight rail. The 36 trolley (connecting to the university/medical complex and downtown) is viewed as an asset by developers, who anticipate significant use of transit by employees. Several bus routes, regional rail, and an easy connection to Amtrak's Northeast Corridor and Philadelphia International Airport (PHL) augment the priority sites' infrastructure amenities. In 2020, PennDOT and City Streets will repave the main access road and add protected bike lanes; PAID's streetscape project is expected to be completed in 18-36 months. The Southeastern Pennsylvania Transportation Authority (SEPTA) is preparing to execute a trolley modernization program that will reconstruct and upgrade all trolley stops in the target area. Coupled with the RLF's remediation support, these infrastructure improvements will significantly enhance the attractiveness of the priority development sites.

2. Community Need and Community Engagement

a. Community Need

i. The Community's Need for Funding: Challenging economic conditions are pervasive in the target area, which lacks major institutions or companies to support revitalization initiatives. The area struggles with a 13.5% unemployment rate (nearly double state and

⁶ The cleanup grant was for 1201 S.35th Street in the LS, a blighted brownfield at a key Innovation District location.

national rates) and a declining median household (HH) income (compared to rising incomes across Philadelphia between 2012 and 2017). The target area is predominantly minority with nearly 1/3 of residents living in poverty,⁷ a 6% increase over 5 years.⁸ The chart below illustrates the socioeconomic disparities:

	LS	Philadelphia	Pennsylvania	U.S.
Population	70,512	1,569,657	12,790,505	321,004,407
Median HH Income	\$31,124	\$40,649	\$56,951	\$57,652
Unemployment ⁹	13.5%	11.3%	6.5%	6.6%
Poverty Rate ¹⁰	32%	25.8%	13.1%	14.6%
Percent Minority ¹¹	Non-White 68.7% Hispanic 3.7%	Non-White 58.4% Hispanic 14.1%	Non-White 18.9% Hispanic 6.8%	Non-White 27% Hispanic

Local CDCs lack resources and capacity to pursue remediation/ redevelopment, focusing instead on pressing social service needs. The RLF is a critically-needed tool to incentivize remediation and redevelopment of brownfields for uses that benefit the community and advance the LSMP. PAID has a strong record of deploying RLF dollars to incentivize entities like the University of Pennsylvania to execute quality LS redevelopment projects (e.g. Pennovation Center, B-227 Labs) and support smaller non-profits with compelling projects (e.g. Green Woods Charter School).

iii. Threats to Sensitive Populations

1. Health or Welfare of Sensitive Populations: This RLF grant will positively impact the health and welfare of sensitive populations in the target area by (1) facilitating the removal/remediation of contaminants and exposure pathways that present dangers to human health (e.g. lead, arsenic, benzene, benzo(a)pyrene), and (2) spurring brownfield redevelopment to create new job opportunities and recreational assets for residents. Poverty is pervasive in the target area, impacting many children and elderly who lack the resources or capacity to move to a less contaminated and blighted community. A significant percentage receive public assistance and/or Supplemental Security Income (SSI),¹² while 40.1% of children live in poverty.¹³

	LS	Philadelphia	PA	U.S.
HH w/ Public Assistance Income	8.5%	6.8%	3.2%	2.6%
HH w/ SSI	11.6%	10.4%	5.8%	5.4%

⁷ Unless otherwise noted, source is 2017 American Community Survey (ACS) 5-Year Estimates via Social Explorer

⁸ 2012-2016 and 2013-2017 American Community Survey (ACS) 5-Year Population Estimates

⁹ "Unemployment Rate for Civilian Population in Labor Force 16 Years and Over"

¹⁰ "Income in the Past 12 Months Below Poverty Level"

¹¹ "Non-White" includes Black or African-American, Asian, American Indian and Native American, Native Hawaiian and Other Pacific Islander, Some Other Race Alone, and Two or More Races

¹² SSI is intended for those who are at least 65 years old, disabled, and/or blind. ssa.gov/ssi/text-eligibility-ussi.htm

¹³ 2013-2017 American Community Survey (ACS) 5-Year Estimates via Social Explorer

% 65+ in Poverty	17.1%	17.6%	8.2%	9.3%
% Children in Poverty	40.1%	36.0%	18.6%	20.3%

By facilitating remediation and redevelopment, the RLF will improve environmental conditions for sensitive populations, foster investment and redevelopment, create job opportunities, and support new public amenities and upgraded infrastructure.

2. Greater Than Normal Incidence of Disease and Adverse Health Conditions: This RLF grant will positively impact disproportionate, adverse health conditions in the target area by (1) facilitating remediation of contaminants that impact human health, and (2) supporting new public spaces and amenities that contribute to a healthier environment. The target area has a greater than normal incidence of asthma and cancer, particularly in children and the elderly. Asthma affected 12.8% of the area's adult population in 2015, with one tract at 16.4% (vs. 7.6% nationwide)¹⁴. LS residents interviewed in 2014 rated asthma and other respiratory problems highest among health issues for children and adults, followed by cancer.¹⁵ Elevated respiratory issues and cancer incidence correlate with pollutants commonly found in LS brownfields and occur at higher rates in the LS than across the city, state, and U.S.:¹⁶

Cancer Risk (per 1M residents)	LS	Philadelphia	PA	U.S.
Overall	38.1%	36.9%	31.7%	31.7%
Arsenic	69.3%	58.0%	33.3%	20.1%
Benzene	5.7%	5.4%	3.8%	3.1%
Vinyl Chloride	2.2%	1.7%	0.7%	0.6%

Average life expectancy of residents in the target areas falls below state and national rates as well, with certain tracts falling well below these benchmarks for the period of 2010-15:¹⁷

	Tract 56	Tract 70	LS	Philadelphi	PA	U.S.
Average Life Expectancy	68.7	68.9	74.3	75.4	78.1	78.3

¹⁴ CDC 500 Cities Project 2018 Release. Data are model-based small area estimates based on CDC's Behavioral Risk Factor Surveillance System survey administered in 2015. Adults are defined as respondents 18 years or older. As previously mentioned, Census Tracts included in analysis of the Lower Schuylkill are: 33, 36, 38, 56, 60-62, 66-67, 69-70, 74, 77-78, 369, 373, 9804, and 9809, with the last two being nonresidential.

CDC 2015 Archived National Asthma Data. The national asthma rate has remained stagnant and was 7.7% in 2017.

¹⁵ M.C. Kondo et al. "Place-based stressors associated with industry and air pollution." *Health & Place* 28 (2014) 31–37.

¹⁶ National Cancer Risk by Pollutant, National Air Toxics Assessment (NATA) 2014 (most recent year data is available) epa.gov/national-air-toxics-assessment/2014-nata-assessment-results#pollutant

Cancer risk from arsenic exposure was found to be alarmingly high in Tracts 36 (84.4%), 38 (88%), and 373 (94%).

¹⁷ U.S. Small-Area Life Expectancy Estimates Project (USALEEP), CDC National Center for Health Statistics:

National Vital Statistics System <https://www.cdc.gov/nchs/nvss/usaleep/usaleep.html#life-expectancy>.

Averages are calculated based on data for the period 2010-15 and do not include Census Tracts 369, 9084, and 9809, which the Pennsylvania dataset excluded.

By facilitating remediation of brownfields, this RLF grant will reduce overall environmental exposure and support a healthier, less contaminated environment for residents.

3. Disproportionately Impacted Populations: Over 68% of the City's vacant and under-utilized industrial brownfields are clustered in the LS; remediation through this RLF will support improvement of the environment, reduction of health risks, and restoration of economic activity and opportunity for surrounding communities.

b. Community Engagement

i-ii. Program Partners and Roles: As with prior RLF grants, PAID will work closely with community partners where the priority sites are located, including (1) Southwest CDC (Executive Director Donna Henry), a non-profit providing services and economic development in the target area, (2) University City District (Executive Director Matt Bergheiser), a non-profit focused on commercial revitalization, quality of life, and workforce development, (3) Empowered CDC (Executive Director Marsha Wall), a new CDC in the target area focusing on family services, and (4) the John Bartram Association, (Executive Director Maitreyi Roy) which operates Bartram's Garden. In addition, PAID will work closely with City agencies, state regulators and funding agencies, and EPA Region 3 staff to assess sites, secure funding, and advance the objectives of the RLF and LSMP. PAID will advise community partners of available RLF funds and seek recommendations and feedback. As sites are approved, PAID will keep community group(s) updated through calls, meetings, and/or presentations at community meetings.

iii. Incorporating Community Input: PAID will meet with each community group to discuss recommendations for RLF sites, as well as the priority sites. PAID will follow up with communications regarding eligibility and project progress, typically through calls and meetings. PAID will continue its practice of working with community groups to leverage RLF funding to advance compelling projects that will benefit the community, like PAID's current work with the Greater Philadelphia Health Action, Woodland Academy, and Bartram's Garden to support remediation of a 1 acre brownfield site and development of an environmentally-focused Pre-K and after-school education facility for the community. Several of the priority sites in this application will support PAID's streetscape improvement project on the main access road, which incorporates significant community elements identified in PAID's community engagement.

3. Task Descriptions, Cost Estimates, and Measuring Progress

a. Program Description and Marketing Strategy

i. Program Management: PAID¹⁸ has successfully administered EPA RLF funding for over a decade, most recently recapitalizing its RLF in FY 2016. This complements a diverse array of other lending and grant programs administered by PAID and its affiliate

¹⁸ All operations of PAID are performed by its operating affiliate, the Philadelphia Industrial Development Corporation (PIDC), pursuant to a formal management agreement that is available upon request.

companies, including local, state, federal, and private programs. These are collectively supported by an experienced team of project finance specialists, underwriters, accountants, and operations staff. This is the team that will manage the RLF.

ii. Revolution of the RLF Program: To encourage RLF revolution, PAID will use the bulk of this grant (\$800,000) for low-interest loans. Based on typical parcel size, remediation cost per acre, and RLF history, PAID believes this will support four loans of \$200,000 each. The RLF will be replenished as loans are repaid. In addition, PAID will utilize its standard lending practices to minimize risk and maximize repayment, including (1) a detailed credit review that analyzes ability to repay and collateral quality, (2) review and approval by PAID's Loan Committee (an independent, external group with extensive banking, business, legal, and nonprofit experience) and the PAID Board, (3) quality administration and oversight. Operations manages the entire loan and sub-grant portfolio, as well as provides accounting and financial reporting, information technology and legal services. PIDC utilizes Portfol TM (Portfol), its proprietary software management system from initial contact through approval, loan servicing and compliance, to ensure that loans and sub-grants are handled efficiently and consistent with industry standards and program requirements. Portfol also tracks and reports outputs/outcomes, dollars expended, cleanups achieved, repayments realized, funds leveraged, and other pertinent metrics through closeout of the RLF. PIDC's internal controls ensure that EPA funds are safeguarded against loss. PIDC regularly reviews its loan/grant portfolios and undergoes independent annual audits and periodic program audits.

iii. Marketing Strategy: PAID's RLF targets owners that need low-cost, flexible remediation financing. PAID also seeks sites with strategic LSMP importance (e.g. riverfront trail right-of-way). For PAID's 2012 and 2016 RLFs, the most successful marketing tool was one-on-one outreach to current and past client, as well as continual assessment of new project intakes. We plan to utilize that approach with this grant, as well as connect with new prospects through our community contacts, outreach, and social media. PAID will also leverage relationships with City agencies, business groups, real estate and environmental professionals, and developers to identify prospects. PAID also seeks an EPA Assessment grant to establish a pipeline of eligible projects.

b. Description of Tasks/Activities and Outputs

i. Program Implementation: Task 1 — Launch RLF and Engage Communities: PAID executes the CAR and launches a public solicitation process (compliant with federal requirements) to retain a qualified environmental professional (QEP) for eligibility reviews, technical oversight, and regulatory coordination. Based on market rates, PAID expects this contract to be \$100,000 (grant funded). PAID will market the program, solicit applications, then work with the QEP to review for technical eligibility. Projects deemed eligible will be shared with relevant community groups for feedback and internally with PIDC's PF group for underwriting and approvals. Staff costs are estimated at \$40,320, based on 360 hours (20 hours/month x 18 months) at \$112/hour. PAID will fund 100% of these costs as a voluntary cost share; for this reason, they are not included in the budget table.

Task 2 — Loans: PIDC anticipates 4 loans of \$200,000 each for a total of \$800,000 (\$600,000 grant funded and \$200,000 funded by the cost share). Amounts are based on typical LS parcels and past remediation costs, but actual transactions may be more or less. Loans will cover eligible remediation costs¹⁹ and sampling to secure PA Act 2 approval. PAID and the QEP will oversee remediation to ensure RLF and Act 2 compliance, coordinate with PADEP and EPA, update community groups, and provide required reporting. Staff costs are estimated at \$47,040, based on 420 hours (10 hours/month x 42 months) at \$112/hour. PAID will fund 100% of these costs as a voluntary cost share; for this reason, they are not included in the budget table.

Task 3 – Sub-Grants: PAID anticipates 2 sub-grants for \$150,000 each for a total of \$300,000 (grant funded). Amounts are based on typical LS parcels and past remediation costs; actual transactions may be more or less. Sub-grants will cover eligible remediation costs²⁰ and sampling to secure PA Act 2 approval. PAID and the QEP will oversee sub-grants to ensure RLF and Act 2 compliance, coordinate with PADEP and EPA, update community groups, and provide reporting. Staff costs are estimated at \$47,040, based on 420 hrs. (10 hrs/mo. x 42 mos.) at \$112/hr. PIDC will fund 100% of these costs as voluntary cost share (not included in budget table).

ii. Anticipated Project Schedule:

	Months 1-3 (Jan-March 2020)	Months 4 to 6 (April-June 2020)	Months 7 to 15 (July 2020-March 2021)	Months 16-59 (April 2021-Nov 2024)	Month 60 (Dec 2024)
<i>Task 1 - Launch RLF & Engage Communities</i>					
Execute CAR (PAID/EPA)					
Retain QEP (PAID)					
Coordinate & launch marketing strategy (PAID)					
Outreach to community partners (PAID)					
Quarterly, semi-annual, and final reports (PAID)					
EPA closeout documentation (PAID/EPA)					
<i>Task 2 - Loans</i>					
Review applications for eligibility (QEP)					
Consult community groups (PAID)					

¹⁹ Demolition costs will only be considered if demolition is necessary to complete the remediation project.

²⁰ Demolition costs will only be considered if demolition is necessary to complete the remediation project.

Consult with PADEP & EPA (QEP)					
Underwriting & approvals (PAID)					
Close loans, ACRES entries, loan admin (PAID)					
Quarterly, semi-annual, and final reports (PAID)					
Task 3 - Sub-Grants					
Review applications for eligibility (QEP)					
Consult community groups (PAID)					
Consult with PADEP & EPA (QEP)					
Sub-grant agreement, ACRES, admin (PAID)					
Quarterly, semi-annual, and final reports (PAID)					

iii. Task/Activity Lead: Please see Column 1 of immediately preceding section (task schedule).

iv. Outputs

- Task 1: Executed CAR, RFP for QEP, QEP contract, applications from prospective borrowers/grantees, technical eligibility memoranda, underwriting documentation, Loan Committee and PAID Board approvals, and reports to EPA pursuant to the CAR.
- Task 2: Loan agreements, technical QEP memoranda, 4 ABCA, 4 community engagement plans, 4 Act 2 letters, EPA reports, 4 remediated sites.
- Task 3: Sub-grant contracts, technical QEP memoranda, 2 ABCA, 2 community engagement plans, 2 Act 2 letters, EPA reports, 2 remediated sites.

d. Cost Estimates: QEP services costs are based on recent market rates, while remediation costs for loans and sub-grants are based on average LS parcel size and per acre costs for similar cleanup.

Budget Categories		Task 1: Launch & Engagement	Task 2: Loans	Task 3: Sub-Grants	Total
Direct Costs	Personnel	0	0	0	0
	Fringe Benefits	0	0	0	0
	Travel	0	0	0	0
	Equipment	0	0	0	0
	Supplies	0	0	0	0

	Contractual	100,000	0	0	100,000
	Loans (4 @ \$200k)	0	800,000	0	800,000
	Sub-Grants (2 @	0	0	300,000	300,000
	Other (specify)	0	0	0	0
Total Direct Costs		100,000	800,000	300,000	1,200,000
Indirect Costs		0	0	0	0
Total Federal Funding		100,000	600,000	300,000	1,000,000
Cost Share		0	200,000	0	200,000
Total Budget		100,000	800,000	300,000	1,200,000

c. Measuring Environmental Results: PAID will track progress in marketing the program and securing borrowers/grantees through regular internal meetings. PAID will work closely with the QEP to monitor technical progress, including eligibility confirmations, cleanup compliance and regulatory compliance. Finally, PAID will utilize its robust internal oversight, monitoring, reporting, and auditing practices to measure financial progress in terms of dollars deployed, repayments, and revolution. Regular coordination with EPA through communications and reporting will also contribute to quality oversight and achievement of goals.

4. Programmatic Capability and Past Performance

a. Programmatic Capability:

i. Organizational Structure: PAID is managed by PIDC's 70-person staff, pursuant to a formal management contract. Over its 60-year history, PIDC has provided \$9.5B in financing, 3,000 acres of land sales, and 5M SF of leased space, leveraging over \$16B and retaining/creating 500,000 Philadelphia jobs. PIDC staff are experienced in managing federal grants (e.g. EPA, HUD, EDA, DOD), as well as state and city grants (e.g. Redevelopment Assistance Capital Program, Cultural and Commercial Corridors). PIDC staff also successfully administer multiple publicly and privately funded lending programs (e.g. HUD 108, CDBG, Goldman Sachs 10,000 Small Businesses).

ii. Description of Key Staff: The RLF is administered by an internal PIDC team consisting of Project Finance (PF), Real Estate Services (RES), and Operations. Kate McNamara, RES Vice President, will directly manage the RLF grant and coordinate all departments. Ms. McNamara has more than 20 years of real estate and grant experience, including the 2012 and 2016 RLFs. The dedicated RLF loan officers are Sarah Stroney and Lawrence McComie, both Vice Presidents of Project Finance with extensive public and private sector banking experience; they will be responsible for underwriting, securing approvals, and working with PIDC's in-house Legal team (part of PIDC's Operations Division) to finalize transactions. Senior Vice President and Chief Operating Officer Thomas Queenan is an experienced public and private sector operations chief; under his guidance, PIDC's Operations group manages over 500 loans and their corresponding

funding sources. Operations' Compliance Officer Francine Berry will ensure adherence to reporting and program requirements.

PF will market the program and solicit applications; RES and the QEP will review for technical eligibility and coordinate with regulators. PF will underwrite eligible projects; RES will manage community group outreach and coordination. Once underwriting is complete, PF will secure Loan Committee and PAID Board approvals. Operations will then close the transaction and commence disbursement, administration, oversight, and compliance. Ms. McNamara will work closely with the PF, QEP, and Operations teams to ensure all RLF-funded projects are completed on-time and within budget.

iii. Acquiring Additional Resources: The only outside expertise required is a QEP. PAID will conduct a competitive process that complies with EPA requirements to secure these services.

b. Past Performance and Accomplishments

i. Currently Has or Previously Received an EPA Brownfields Grant:

1. Accomplishments: Prior EPA RLF grants have supported successful remediation of four LS sites and one site elsewhere in the City, with two sites (Pennovation Center, Greenwoods Charter School) successfully redeveloped and ongoing construction on another (B-227 Labs):

GRANT	AMOUNT	OUTPUTS & OUTCOMES
FY10 Assessment Grant	\$200,000	8 Phase I/Phase II assessments, remedial planning & public outreach for 2 sites; reflected
FY12 Cleanup Grant	\$200,000	Cleanup successfully completed; reflected in
FY12 Cleanup Grant	\$200,000	Cleanup successfully completed; reflected in
FY13 RLF Grant	\$1,000,000	2 cleanups completed; reflected in ACRES
FY15 Assessment Grant – Hazmat	\$200,000	4 Phase I and 2 hazmat assessments completed; reflected in ACRES
FY15 Assessment Grants - Petroleum	\$200,000 each	3 Phase I and 2 petroleum assessments completed; reflected in ACRES
FY16 RLF Grant	\$820,000	1 loan approved & pending closing; 2 nd loan for remainder of funds is in underwriting. Funds expected to be exhausted by end of Q2

2. Compliance with Grant Requirements: PAID has complied with the workplan, schedule, terms/conditions, and deliverables for its brownfield grants. Occasional oversights with respect to quarterly report submission are timely corrected. All ACRES reporting is current.

EPA BROWNFIELD REVOLVING LOAN FUND GRANT APPLICATION
PHILADELPHIA AUTHORITY FOR INDUSTRIAL DEVELOPMENT
DECEMBER 3, 2019

NARRATIVE ATTACHMENTS

ATTACHMENT A-1 — NARRATIVE INFORMATION SHEET ATTACHMENT
LETTER FROM STATE ENVIRONMENTAL AUTHORITY



pennsylvania
DEPARTMENT OF ENVIRONMENTAL
PROTECTION

November 27, 2019

Ms. Kate McNamara
Vice President Real Estate Services
Philadelphia Industrial Development Corporation
1500 Market Street, Suite 3500 West
Philadelphia, PA 19102

Re: EPA Brownfields Great Program

Dear Ms. McNamara,

The Pennsylvania Department of Environmental Protection (PADEP) is pleased to work with the Philadelphia Authority for Industrial Development (PAID) on brownfield remediation in the Lower Schuylkill section of Philadelphia. As noted in the 2013 Lower Schuylkill Master Plan, brownfield remediation is essential to achieving economic revitalization of this area.

We understand that PAID intends to submit two grant applications to the U.S. Environmental Protection Agency (USEPA) in December of 2019:

- A brownfield assessment grant application for \$300,000 to support identification and characterization of contaminants on former industrial sites, particularly focusing on the Lower Schuylkill area of Philadelphia; and
- A brownfield revolving loan fund grant application for \$1,000,000 to support remediation of multiple contaminated brownfield sites, particularly focusing on the Lower Schuylkill area of Philadelphia.

If approved, PADEP will work closely with PAID to successfully complete this work.

PADEP confirms that PAID and its staff at the Philadelphia Industrial Development Corporation (PIDC) have a well-established program for performing environmental remediation at both petroleum and non-petroleum properties. Furthermore, PADEP is aware of PAID's interest in assessing contaminated sites and bringing blighted properties back into active use. We look forward to a continuing partnership with PAID and support its efforts to assess, remediate, and redevelop contaminated properties.

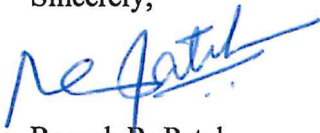
Ms. Kate McNamara

- 2 -

November 27, 2019

PADEP understands that the grant funds will be targeted toward brownfield assessment and remediation in the Lower Schuylkill area of Southwest Philadelphia. This is consistent with the recommendations of the Lower Schuylkill Master Plan that was adopted by the City of Philadelphia in 2013.

Sincerely,



Ragesh R. Patel
Regional Manager
Environmental Cleanup and Brownfields
Pennsylvania Department of Environmental Protection

cc: Re 30 (hmw19ecb) 331

ATTACHMENT A-2 — THRESHOLD CRITERIA DOCUMENTATION

1. Applicant Eligibility: PAID is a government entity created by the state legislature. Specifically, PAID is a public instrumentality of the Commonwealth of Pennsylvania, created by the City of Philadelphia pursuant to the Pennsylvania Economic Development Financing Law (P.L. 251, August 23, 1967, 73 PA.C.S.A. Section 371 et seq., as amended). PAID's articles of incorporation, by-laws, and related supporting documentation are included as Attachment A-3.

2. Description of Jurisdiction: PAID will use the grant funds within the City of Philadelphia. The specific area of focus will be the Lower Schuylkill section of the City.

3. Oversight Structure and Legal Authority to Manage a Revolving Loan Fund:

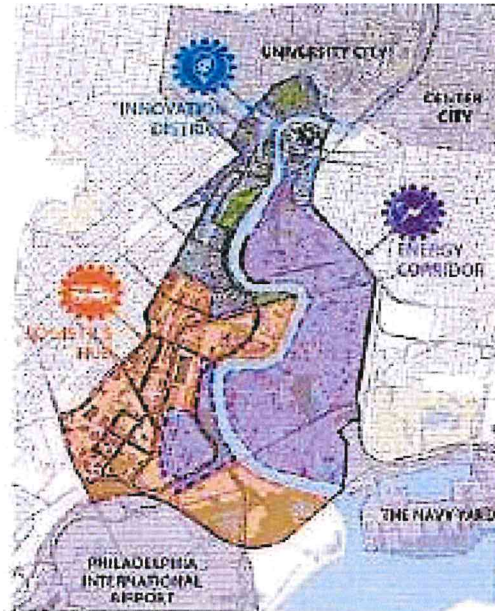
a. All projects funded by the revolving loan fund will be required to go through Pennsylvania's Act 2 voluntary cleanup program, administered by the PA Department of Environmental Protection, unless otherwise recommended and approved by USEPA (e.g. tank removal projects are subject to regulations other than Act 2). PIDC will also utilize a competitive procurement process (in compliance with 2 CFR 200.317-200.326) to retain a qualified and experienced environmental engineering firm to provide technical assistance and ensure that RLF-funded remediation projects are completed on time and in compliance with Act 2 and other applicable requirements. This will be one of the first tasks performed under the grant, to ensure that technical services are in place prior to the commencement of RLF-funded remediation projects.

b. Attachment A-4 includes the required legal opinion from PAID's counsel.

4. Statutory Cost Share:

a. On behalf of PAID, PIDC is committed to providing a 20% cost share for all RLF grant funding that it receives. The cost share will be funded from PIDC operating funds or other eligible funds held and managed by PIDC.

b. PAID is not requesting a hardship waiver.



ATTACHMENT A-3
DOCUMENTATION OF APPLICANT ELIGIBILITY
PAID ARTICLES OF INCORPORATION AND BY-LAWS

73 P.S. § 376 (1997) printed in FULL format.

PENNSYLVANIA STATUTES

*** THIS DOCUMENT IS CURRENT THROUGH THE 1997 SUPPLEMENT (1996 SESSIONS) ***

TITLE 73. TRADE AND COMMERCE

PENNSYLVANIA STATUTES

CHAPTER 12. ECONOMIC DEVELOPMENT FINANCING LAW

73 P.S. § 376 (1997)

[P.S.] § 376. Purposes and powers; general

(a) Every industrial and commercial development authority incorporated under this act shall be a public instrumentality of the Commonwealth and a public body corporate and politic, and shall be for the purpose of acquiring, holding, constructing, improving, maintaining, owning, financing and leasing, either in the capacity of lessor or lessee, projects. In the event of a default by a project applicant or a project user, an authority may, in its discretion, do any and all acts necessary or convenient to protect the holders of any bonds issued to establish such project or to maintain and preserve the project pending the remedying of such default or defaults or the obtaining of a new project applicant or project user.

(b) Every authority is hereby granted, and shall have and may exercise all powers necessary or convenient for the carrying out of the aforesaid purposes, including but without limiting the generality of the foregoing, the following rights and powers:

(1) To have existence for a term of fifty years and for such further period or periods as may be provided in articles of amendment approved under subsection (e) of section 5.

(2) To sue and be sued, implead and be impleaded, complain and defend in all courts.

(3) To adopt, use and alter at will, a corporate seal.

(4) To acquire, purchase, own, hold, lease as lessee and use any franchise, property, real, personal or mixed, tangible or intangible, or any interest therein necessary or convenient for carrying out the purposes of the authority, and to sell, option, lease as lessor, transfer and dispose of any property or interest therein at any time acquired by it.

(5) To acquire by gift, purchase, lease or otherwise, and to construct, improve, maintain and repair projects.

(6) To make bylaws for the management and regulation of its affairs.

(7) To appoint officers, agents and employees, to prescribe their duties and to fix their compensation.

(8) To enter into agreements providing for (i) the acquisition of projects by either the authority, the project applicant or the project user; (ii) the financing of projects where acquisition is by a project applicant or a project user; (iii) the financing of improvements to existing projects; and (iv) the leasing or sale of projects to or the loan financing of projects for the project users or project applicants as provided in this act.

(9) To enter into agreements of lease, sale or loan financing with project users or project applicants providing, inter alia, (i) for the leasing or sale of projects to, or the loan financing of projects for, the project users or project applicants for a term of years not to extend beyond the term of existence of authority; (ii) for a rental, purchase price, loan or other payments sufficient to amortize the principal, interest and premium, if any, of all bonds and other obligations of the authority incurred to provide funds to pay the costs of the project to be leased, sold or otherwise financed; (iii) for the project user or project applicant to pay to the authority or to otherwise assume and pay all other costs of acquiring, constructing, maintaining and operating the project; (iv) provisions, if deemed desirable, that the project user or project applicant of a project pursuant to a lease shall have the options to renew such lease or to purchase any or all of such project; (v) for conveyance with or without consideration of any part or all of a project to the project user or project applicant on or before payment of all bonds and other obligations of the authority incurred with respect to such project; and (vi) such other provisions as are customary in such leases, agreements of sale or loan agreements or as may be deemed necessary or convenient by the authority.

(10) To borrow money, make and issue bonds of the authority, Provided, That no bonds shall have a maturity date later than the life of the authority, and to secure the payment of such bonds or any part thereof by pledge, mortgage or deed of trust of all or any part of its property and of its revenues and receipts, and to make such agreements with the purchasers or holders of such bonds, or with others in connection with any such bonds, whether issued or to be issued, as the authority shall deem advisable, and in general to provide for the security for said bonds by mortgage, pledge or otherwise and for the rights of the holders thereof.

(11) To make contracts of every name and nature and to execute all instruments necessary or convenient for the carrying on of its business.

(12) Without limitation of the foregoing, to borrow money and accept grants and other funds from and to enter into contracts, leases or other transactions with any Federal agency, the Commonwealth of Pennsylvania or its agencies or instrumentalities, or with any municipality, school district, bank or other financial institution, corporation or other authority.

(13) To pledge, mortgage, hypothecate or otherwise encumber all or any part of the property, real or personal, including but not limited to the revenues or receipts of the authority as security for all or any of the obligations of the authority.

(14) To make loans to project applicants or project users and to provide or issue alternative types of financing, including, but not limited to, standby loan commitments, guarantees, letters of credit and grants.

73 R.S. § 376 (1997)

(15) To do all acts and things necessary or convenient for the promotion of the business and the general welfare of the authority, to carry out and exercise the purpose of and the powers granted by this act or any other acts.

(c) An authority created hereunder shall have no power at any time or in any manner to pledge the general credit or taxing power of the Commonwealth nor shall any authority created hereunder have the power at any time to pledge the general credit or taxing power of any political subdivision except, however, to the extent a project applicant pledges any such credit or taxing power to an authority with respect to a public project, and the obligations of the authority shall be limited as provided in section 7(a) hereof. The bonds of the authority shall on the face thereof clearly set forth the foregoing limitation.

(d) An authority created under section 4 of this act shall have no power to:

(1) Acquire or finance the acquisition of a project which shall cause the removal of a plant, facility or other business from one area of this Commonwealth to another area of this Commonwealth, unless the secretary has found that relocation of the plant, facility or other business is necessary in order for the plant, facility or other business to remain competitive or to prevent the plant, facility or other business from leaving this Commonwealth.

(2) Enter into any agreement to finance the acquisition of a project in excess of the cost of the project.

✓(3) Engage in business, trade or commerce for a profit as an owner or lessee of a project, or otherwise.

(4) Finance any project which will be used in whole or in part for illegal activities.

(5) Finance any project which is not located within this Commonwealth.

BY LAWS
of
PHILADELPHIA AUTHORITY FOR INDUSTRIAL DEVELOPMENT (PAID)
of the
CITY OF PHILADELPHIA

ARTICLE I.

Name, Seal and Office

Section 1. Name. The name of the Authority shall be "The Philadelphia Authority for Industrial Development."

Section 2. Seal. The seal of the Authority shall be in the form of a circle and shall bear the words, "The Philadelphia Authority for Industrial Development" and the figures "1967".

Section 3. Office. The office of the Authority shall be such place as shall be designated by its members.

ARTICLE II.

Officers

Section 1. Officers. The officers of the Authority shall be a Chairman, a Vice Chairman, a Treasurer, a Secretary, an Assistant Treasurer, an Assistant Secretary, and such other Officers and Assistant Officers as the Board may from time to time determine. The Chairman, the Vice Chairman, and the Treasurer shall be elected from the members of the Board. The Assistant Secretary and Assistant Treasurer may be the same person.

Section 2. Chairman. The Chairman shall preside at all meetings of the Authority. He shall be the Chief Executive Officer and he shall perform such other duties as are incident to his office, or as are properly required of him by the Board.

Section 3. The Vice Chairman. The Vice Chairman shall perform the duties and exercise the functions of the Chairman in his temporary absence or during his temporary inability to act. The Vice Chairman shall perform such other duties as may be assigned to him by the Board or the Chairman.

Section 4. The Treasurer. The Treasurer shall have charge of all monies and securities of the Authority and shall cause regular books of account to be kept. The funds of the Authority shall be deposited in such manner as the Board shall from time to time designate. The Treasurer shall perform all duties incident to his office or that are required of him by the Board or the Chairman. The Treasurer shall perform all duties incident to the office of the Secretary in the event the Secretary is unable to act and all resolutions authorizing the action of the Secretary shall be deemed an authorization of the Treasurer in that event.

Section 5. The Secretary. The Secretary shall issue notices of meetings, shall keep the minutes of all meetings, shall have charge of the records of the Authority, shall have the custody of the corporate seal and shall make such reports and perform such other duties as are incident to his office or as are required of him by the Board or the Chairman.

Section 6. The Assistant Officers. Any Assistant Treasurer and any Assistant Secretary shall in the absence or disability of the Treasurer or of the Secretary perform the duties and exercise the powers of their respective superiors in office, and such other duties as may be assigned to them. Performance by the Assistant Treasurer or the Assistant Secretary of any of the duties of his superior shall as to third parties be conclusive evidence of his authority to act in any such respect.

Section 7. Election of Officers. The officers of the Authority shall be nominated and elected at the annual meeting. All officers shall hold office

for a period of one year and until their successors have been elected. All officers shall be eligible for re-election. In case of vacancy in any office, occurring at any time between annual meetings, the Authority shall elect a successor from its membership at the next regular meeting and such election shall be for the unexpired term of said office.

ARTICLE III.

Section 1. Annual Meetings. The annual meeting of the Authority shall be held at the first regular meeting of the Authority in each calendar year.

Section 2. Regular Meetings. Regular meetings shall be held at four o'clock p.m. prevailing time on the first Wednesday of each month at such place in the City of Philadelphia as designated in the notice to be mailed at least three days prior to such meeting. In the event such meeting shall be cancelled by the Chairman for good reason, the first meeting of the month, convened in the manner provided in Section 3 of Article III shall be deemed to be the regular monthly meeting.

Section 3. Special Meetings. Special meetings of the Authority may be called at any time by the Chairman and shall be called by him upon the written request of two or more Members of the Authority. The Meeting shall be called by the Chairman directing the Secretary to give notice of a special meeting of the Authority for the purpose of transacting any business designated in the call. Such notice shall be signed in the name of the Secretary and shall be given to each member of the Authority, either personally or by mail or telegraph addressed to his business or home address at least two days prior to the date of such special meeting. If notice is sent by mail or telegraph, it shall be deemed to have been given to the respective Members when deposited in the United States mail, postage prepaid, or with the telegraph office for transmission. The notice shall specify the place, day and hour of the meeting and the general nature of the business to be transacted. Such notice may be

waived by any Member of the Authority. At such special meeting, no business shall be considered other than that designated in the call, but if all of the Members of the Authority are present at a special meeting even though no notice of the meeting shall have been given to them or any of them, any and all business may be transacted.

Industrial development projects and matters pertaining thereto may be considered at any meeting whether listed in the call or not.

Section 4. Adjournment. If a meeting of the Authority is adjourned, it shall not be necessary to give any notice of the adjourned meeting other than by announcement at the meeting at which such adjournment is taken; nor shall it be necessary to give any notice of the business to be transacted at such adjourned meeting.

Section 5. Quorum. Three members of the Authority shall be necessary to constitute a quorum for the transaction of business, and the acts of a majority of the Members present at a meeting at which a quorum is present, shall be the acts of the Authority. If there be less than a quorum present, a majority of those present may meet and adjourn the meeting from time to time.

Section 6. Order of Business. At the regular meetings of the Authority, the following shall be the order of business.

1. Roll call.
2. Action on approval of the minutes of the previous meeting.
3. Reports of Officers.
4. Unfinished business.
5. New business.
6. Adjournment.

ARTICLE IV.

Personnel

Section 1. Employment of Personnel. The Authority may from time to time engage such personnel, either permanent or temporary, as it may require, and it

shall determine the qualifications of such persons and their tenure and compensation or the Authority may from time to time enter into a Management Agreement with any person or corporation for such purposes as may be required by the Authority.

ARTICLE V.

Section 1. Amendments to By-Laws. The By-Laws of the Authority shall be amended only with the approval of at least three of the Members of the Authority. No amendment shall be adopted unless it shall have been introduced at a prior regular meeting or special meeting, and unless five days' written notice thereof, together with an exact copy of the proposed amendment, shall have been given to each member of the Authority, reciting the time and place of the meeting at which the proposed amendment shall be voted upon.



(Bill No. 2782)

AN ORDINANCE

Signifying the intention of the City of Philadelphia to organize the Philadelphia Authority for Industrial Development under Act No. 102 of the Commonwealth of Pennsylvania, approved August 23, 1967, under certain terms and conditions.

WHEREAS; Act No. 102 of the Commonwealth of Pennsylvania, approved August 23, 1967, authorizes municipalities to create industrial development authorities; and

WHEREAS, The City of Philadelphia intends to organize an authority under this act to further the policy of industrial revitalization; therefore

The Council of the City of Philadelphia hereby ordains:

SECTION 1. The City of Philadelphia hereby signifies its intention to organize the Philadelphia Authority for Industrial Development under Act No. 102 of the Commonwealth of Pennsylvania, approved August 23, 1967, known as the "Industrial Development Authority Law."

SECTION 2. The City Solicitor is authorized to file, on behalf of the City of Philadelphia, the following Articles of Incorporation with the Secretary of the Commonwealth of Pennsylvania in substantially the following forms:

ARTICLES OF INCORPORATION
OF PHILADELPHIA AUTHORITY FOR
INDUSTRIAL DEVELOPMENT

In accordance with the requirements of the "Industrial Development Authority Law," approved the 23rd day of August A.D. 1967 (Act No. 102), the undersigned, all of whom are residents of the Commonwealth of Pennsylvania, and citizens of the United States, and all of whom are of full age, having associated themselves together for the purposes set forth in the Industrial Development Authority Law, and desiring that they may be incorporated and that a Certificate of Incorporation may be issued to them and their associates and successors according to law, do hereby certify that:

I. The name of the Authority shall be the "Philadelphia Authority for Industrial Development."

II. The Authority is formed under the "Industrial Development Authority Law," approved the 23rd day of August, 1967 (Act No. 102).

III. The City of Philadelphia of the Commonwealth of Pennsylvania is the incorporating municipality. The following are the names and addresses of the members of its governmental body:

<i>Name</i>	<i>Address</i>
James H. J. Tate (Mayor)	4029 N. 7th Street 19140
Paul D'Ortona	6944 Reedbird Place 19142
Thomas M. Foglietta	708 Clymer Street 19148
Mrs. Virginia H. Knauer	Milnor & Fitler Sts. 19114
Leon J. Kolankiewicz	3111 Richmond St. 19134
Walter S. Pytko	4476 E. Thompson Street 19137
Mrs. Mary A. Varallo	Penn Center Apt. 1515 19th & John F. Kennedy Blvd. 19103
Gaetano P. Giordano	1101 S. 8th Street 19147
Harry Norwitch	Garden Court Apartments 47th & Pine Streets 19143
George X. Schwartz	7015 Greenhill Road 19151
Thomas McIntosh	2512 Sharswood Street 19121
Edward F. McNulty	2906 Aramingo Avenue 19134
Joseph J. Hersch	3210 N. 7th Street 19140
Isadore H. Bellis	5116 N. Camac Street 19141
Henry P. Carr	5710 N. Marshall Street 19120
David Silver	9991 Verree Road 19115

IV. The names and addresses of each of the first members of the board shall be inserted by the City Solicitor after the members have been appointed by the Mayor.

V. The Authority shall exist for a term of fifty years, in accordance with the Industrial Development Authority Law, approved August 23, 1967 (Act No. 102). These

Articles of Incorporation have been executed by the governmental body of the City of Philadelphia, by its proper officers and under its municipal seal.

IN WITNESS WHEREOF we hereunto have set our hands and seal this day of , 196 .

ATTEST:

..... (SEAL)

Mayor

APP. NO. 740-4

CERTIFICATION: This is a true and correct copy of the original Ordinance approved by the Mayor on

OCTOBER 25 1967

Nathan Wolfman

Chief Clerk of the Council

ARTICLES OF AMENDMENT
OF
PHILADELPHIA AUTHORITY FOR INDUSTRIAL DEVELOPMENT

I

The name of the Authority is the "Philadelphia Authority for Industrial Development." Its registered office is located at 2600 Centre Square West, 1500 Market Street, Philadelphia, PA 19102, Philadelphia County, Commonwealth of Pennsylvania.

II

The Authority was formed pursuant to the "Industrial and Commercial Development Authority Law," approved the 23rd day of August, 1967 (Act No. 102), as amended. Its Certificate of Incorporation was issued on December 27, 1967. A Certificate of Amendment was issued by the Commonwealth on October 8, 1991.

III

The Amendment was adopted by ordinance the Council of the City of Philadelphia pursuant to Bill Number 110370 dated June 22, 2011. A certified copy of the ordinance is attached hereto.

IV

The Amendment adopted by the Council of the City of Philadelphia authorizes that Article V of the Articles of Incorporation be amended and restated to read in its entirety as follows:

The Authority shall exist for a term of fifty years from the date of approval of the Articles of Amendment by the Secretary of the Commonwealth, in accordance with the Pennsylvania Economic Development Financing Law, P.L. 251, August 23, 1967, 73 Pa.C.S.A. § 371 *et seq.*, as amended. These Articles of Incorporation have been executed by the governmental body of the City of Philadelphia, by its proper officers and under its municipal seal.


Y

These Articles of Amendment have been executed by the governmental body of the City of Philadelphia, by its proper officers and under its municipal seal.

IN WITNESS WHEREOF, we hereunto have set our hands and seal
this 24th day of August, 2011.

ATTEST:


Chief Clerk
of City Council


Mayor

Approved and filed in this Department of State on

Secretary of the Commonwealth

Corporation Service Company
916.461-005 KLC

Entity #: 277813
Date Filed: 09/21/2011
Carol Alchele
Secretary of the Commonwealth

ARTICLES OF AMENDMENT
OF
PHILADELPHIA AUTHORITY FOR INDUSTRIAL DEVELOPMENT

I

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II

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III

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IV

The Amendment adopted by the Council of the City of Philadelphia authorizes that Article V of the Articles of Incorporation be amended and restated to read in its entirety as follows:

Commonwealth of Pennsylvania
ARTICLES OF AMENDMENT-MISCELLANEOUS 15 Page(s)



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2011 SEP 21 PM 12:28
PA DEPT OF STATE

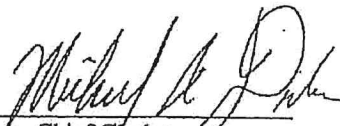
The Authority shall exist for a term of fifty years from the date of approval of the Articles of Amendment by the Secretary of the Commonwealth, in accordance with the Pennsylvania Economic Development Financing Law, P.L. 251, August 23, 1967, 73 Pa.C.S.A. § 371 *et seq.*, as amended. These Articles of Incorporation have been executed by the governmental body of the City of Philadelphia, by its proper officers and under its municipal seal.

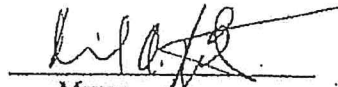
V

These Articles of Amendment have been executed by the governmental body of the City of Philadelphia, by its proper officers and under its municipal seal.

IN WITNESS WHEREOF, we hereunto have set our hands and seal
this 24th day of August, 2011.

ATTEST:


Chief Clerk
of City Council


Mayor

Approved and filed in this Department of State on

Secretary of the Commonwealth

City of Philadelphia



(Bill No. 110370)

AN ORDINANCE

Adopting an Amendment to Section V of the Articles of Incorporation of the Philadelphia Authority for Industrial Development by increasing the Authority's term of existence to a date fifty years from the date of approval of Articles of Amendment by the Secretary of the Commonwealth, under certain terms and conditions.

WHEREAS, The Council of the City of Philadelphia enacted Bill No. 2782, signed by the Mayor on October 25, 1967, signifying the intention of the City to organize the Philadelphia Authority for Industrial Development ("PAID") under the Pennsylvania Economic Development Financing Law, Act of August 23, 1967, P.L. 251 (73 P.S. § 371 *et seq.*), as amended, and authorizing the City Solicitor to file Articles of Incorporation with the Secretary of the Commonwealth;

WHEREAS, PAID's Articles of Incorporation were executed by the Council of the City of Philadelphia on November 9, 1967 and approved by the Department of State of the Commonwealth of Pennsylvania;

WHEREAS, The Economic Development Financing Law provides that the term of existence of an Authority cannot exceed fifty years, so that PAID's original term was to have expired in 2017;

WHEREAS, The Economic Development Financing Law provides that an Authority cannot issue bonds with a maturity that falls after the term of the Authority is to have expired;

WHEREAS, The Council of the City of Philadelphia therefore enacted Bill No. 1499, signed by the Mayor on July 16, 1991, adopting an amendment to Section V of the Articles of Incorporation of PAID that extended the Authority's term of existence to October 8, 2041;

WHEREAS, The expiration of PAID's term on October 8, 2041 is less than thirty years in the future, meaning that PAID cannot issue crucial thirty-year bonds;

WHEREAS, On May 17, 2011, the Board of PAID approved a resolution amending PAID's Articles of Incorporation to extend the Authority's term of existence for another 50 years pursuant to the Economic Development Financing Law; and

City of Philadelphia

BILL NO. 110370 continued

Certified Copy

WHEREAS, the Economic Development Financing Law provides that the governmental body of the municipality that created PAID must approve such an amendment to PAID's Articles of Incorporation; now, therefore

THE COUNCIL OF THE CITY OF PHILADELPHIA HEREBY ORDAINS:

SECTION 1. The amendment to Section V of the Articles of Incorporation of the Philadelphia Authority for Industrial Development ("PAID"), proposed by the Board of Directors of PAID in its Resolution dated May 17, 2011, which amendment will extend the term of existence of PAID for 50 years from the date the amendment becomes effective, is hereby adopted pursuant to Section 5 of the Economic Development Financing Law, Act of August 23, 1967, P.L. 251 (73 P.S. § 375).

SECTION 2. The City Solicitor is directed to prepare appropriate Articles of Amendment, to present said Articles of Amendment to the Secretary of the Commonwealth of Pennsylvania for filing, and to take all other steps necessary to effectuate the amendment to the Articles of Incorporation of PAID adopted in Section 1.

SECTION 3. The Chief Clerk of City Council shall cause to be advertised, in the manner required by Section 5 of the Economic Development Financing Law (73 P.S. § 375), notice of the City's intention that the Articles of Incorporation PAID be amended as contemplated in Section 1.

City of Philadelphia

BILL NO. 110370 continued

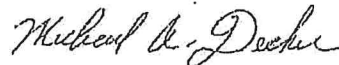
Certified Copy

City of Philadelphia

BILL NO. 110370 continued

Certified Copy

CERTIFICATION: This is a true and correct copy of the original Bill, Passed by the City Council on June 9, 2011. The Bill was Signed by the Mayor on June 22, 2011.



Michael A. Decker
Chief Clerk of the City Council

*
Proof of Publication in The Philadelphia Daily News
Under Act. No 587, Approved May 16, 1929

STATE OF PENNSYLVANIA
COUNTY OF PHILADELPHIA

Anna Dickerson being duly sworn, deposes and says that **The Philadelphia Daily News** is a newspaper published daily, except Sunday, at Philadelphia, Pennsylvania, and was established in said city in 1925, since which date said newspaper has been regularly issued in said County, and that a copy of the printed notice of publication is attached hereto exactly as the same was printed and published in the regular editions and issues of the said newspaper on the following dates:

September 13, 2011

Affiant further deposes and says that she is an employee of the publisher of said newspaper and has been authorized to verify the foregoing statement and that she is not interested in the subject matter of the aforesaid notice of publication, and that all allegations in the foregoing statement as to time, place and character of publication are true.

Anna Dickerson

Sworn to and subscribed before me this 13th day of
September, 2011.

Mary Anne Logan
Notary Public

My Commission Expires:

NOTARIAL SEAL
Mary Anne Logan, Notary Public
City of Philadelphia, Phila. County
My Commission Expires March 30, 2013

Copy of Notice of Publication

PUBLIC NOTICE is hereby given as required under 79 Pa. C.S.A. § 371 et seq. (the "Act") that the Philadelphia Authority for Industrial Development ("PAID") or the Authority located at its registered office of 2800 Centre Square West, 1500 Market Street, Philadelphia, PA 19102, intends to file Articles of Amendment as set forth in the Act with the Commonwealth of Pennsylvania Corporation Bureau to extend the existence of the Authority for fifty (50) years from the date of approval by the Secretary of the Commonwealth. PAID shall file the amendment with the Commonwealth on September 21, 2011.

PROOF OF PUBLICATION OF NOTICE IN THE LEGAL INTELLIGENCER

Under Act of May 16, 1929, P.L. 1784, as amended

Commonwealth of Pennsylvania,
County of Philadelphia }

ss.:

JOSHUA APPLEBAUM, being duly sworn, deposes and says that The Legal Intelligencer is a daily newspaper published at One Penn Center at Suburban Station, 1617 John F. Kennedy, Philadelphia, Pennsylvania 19103, and was established in said city in 1843, since which date said legal newspaper has been regularly issued in said county, that it has been issued daily since September 4, 1933, and that it was entered at the Philadelphia Post Office under the Postal Laws and Regulations as second class matter in the United States mails on July 19, 1879; that The Legal Intelligencer is a daily legal newspaper complying in all respects with the Newspaper Advertising Act of May 16, 1929, P.L. 1784, its amendments and supplements; and that a copy of the printed notice or publication is attached hereto exactly as the same was printed or published in the regular editions and issues of the said legal newspaper on the following date, viz.:
SEPTEMBER 13, 2011

Affiant further deposes and says that she is an employee of the publisher of said legal newspaper and has been authorized to verify the foregoing statement and that she is not interested in the subject matter of the aforesaid notice of publication, and that all allegations in the foregoing statement as to time, place and character of publication are true.

Copy of Notice or Publication

PUBLIC NOTICE is hereby given as required under 73 Pa. C.S.A. § 371 et seq., (the "Act") that the Philadelphia Authority for Industrial Development ("PAID" or the "Authority") located at its registered office of 2600 Centre Square West, 1500 Market Street, Philadelphia, PA 19102, intends to file Articles of Amendment, as set forth in the Act with the Commonwealth of Pennsylvania's Corporation Bureau to extend the existence of the Authority for fifty (50) years from the date of approval by the Secretary of the Commonwealth. PAID shall file the amendment with the Commonwealth on September 21, 2011.

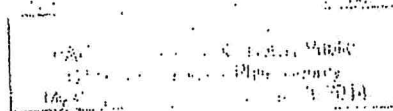
9-13-1*

Joshua Applebaum

Sworn to and subscribed before me this 13th day of
SEPTEMBER, 2011

Paulette Fields

Notary Public



Philadelphia, Philadelphia, County

Office:
One Penn Center at Suburban Station
17th Floor
1617 John F. Kennedy Boulevard
Philadelphia, PA 19103

Corporation Service Company
916 461 - 005 K2C1

Entity #: 277813
Date Filed: 09/21/2011
Carol Alchele
Secretary of the Commonwealth

ARTICLES OF AMENDMENT
OF
PHILADELPHIA AUTHORITY FOR INDUSTRIAL DEVELOPMENT

I

The name of the Authority is the "Philadelphia Authority for Industrial Development." Its registered office is located at 2600 Centre Square West, 1500 Market Street, Philadelphia, PA 19102, Philadelphia County, Commonwealth of Pennsylvania.

II

The Authority was formed pursuant to the "Industrial and Commercial Development Authority Law," approved the 23rd day of August, 1967 (Act No. 102), as amended. Its Certificate of Incorporation was issued on December 27, 1967. A Certificate of Amendment was issued by the Commonwealth on October 8, 1991.

III

The Amendment was adopted by ordinance the Council of the City of Philadelphia pursuant to Bill Number 110370 dated June 22, 2011. A certified copy of the ordinance is attached hereto.

IV

The Amendment adopted by the Council of the City of Philadelphia authorizes that Article V of the Articles of Incorporation be amended and restated to read in its entirety as follows:

Commonwealth of Pennsylvania
ARTICLES OF AMENDMENT-MISCELLANEOUS 15 Page(s)



T1126480134

2011 SEP 21 PM 12:28
PA DEPT OF STATE

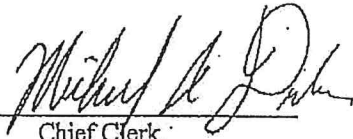
The Authority shall exist for a term of fifty years from the date of approval of the Articles of Amendment by the Secretary of the Commonwealth, in accordance with the Pennsylvania Economic Development Financing Law, P.L. 251, August 23, 1967, 73 Pa.C.S.A. § 371 *et seq.*, as amended. These Articles of Incorporation have been executed by the governmental body of the City of Philadelphia, by its proper officers and under its municipal seal.

V

These Articles of Amendment have been executed by the governmental body of the City of Philadelphia, by its proper officers and under its municipal seal.

IN WITNESS WHEREOF, we hereunto have set our hands and seal
this 24th day of August, 2011.

ATTEST:


Chief Clerk
of City Council


Mayor

Approved and filed in this Department of State on

Secretary of the Commonwealth

ARTICLES OF AMENDMENT
OF
PHILADELPHIA AUTHORITY FOR INDUSTRIAL DEVELOPMENT

I

The name of the Authority is the "Philadelphia Authority for Industrial Development." It is located at Suite 2200, 123 South Broad Street, Philadelphia, PA, 19109.

II

The Authority was formed pursuant to the "Industrial and Commercial Development Authority Law," approved the 23rd day of August, 1967 (Act No. 102), as amended. Its Certificate of Incorporation was issued December 27, 1967.

III

The Amendment was adopted by the Council of the City of Philadelphia pursuant to Bill Number 1499 dated July 16, 1991.

IV

The Amendment adopted by the Council of the City of Philadelphia is set forth in full as follows:

The Authority shall exist for a term of fifty years from the date of approval of the Articles of Amendment, by the Secretary

of the Commonwealth, in accordance with the Industrial and
Commercial Development Law, approved August 23, 1967 (Act No.
102) as amended. These Articles of Incorporation have been
executed by the governmental body of the City of Philadelphia, by
its proper officers and under its municipal seal.

V

These Articles of Amendment have been executed by the
governmental body of the City of Philadelphia, by its proper
officers and under its municipal seal.

IN WITNESS WHEREOF, we hereunto have set our hands and seal
this ____ day of _____.

ATTEST:

Deputy Chief Clerk
of City Council

Mayor

Approved and filed in this Department of State on
_____.

Secretary of the Commonwealth

3-1-67.36 735

ARTICLES OF INCORPORATION
OF
PHILADELPHIA AUTHORITY FOR INDUSTRIAL DEVELOPMENT

In accordance with the requirements of the "Industrial Development Authority Law," approved the 23rd day of August A.D. 1967 (Act No. 102), the undersigned, all of whom are residents of the Commonwealth of Pennsylvania, and citizens of the United States, and all of whom are of full age, having associated themselves together for the purposes set forth in the Industrial Development Authority Law, and desiring that they may be incorporated and that a Certificate of Incorporation may be issued to them and their associates and successors according to law, do hereby certify that:

I

The name of the Authority shall be the "Philadelphia Authority for Industrial Development."

II

The Authority is formed under the "Industrial Development Authority Law," approved the 23rd day of August, 1967 (Act No. 102).

III

The City of Philadelphia of the Commonwealth of Pennsylvania is the incorporating municipality. The following are the names and addresses of the members of its governmental body:

NAME

ADDRESS

3-1-67.36

736

Gaetano P. Giordano
Harry Norwitch

George X. Schwartz
Thomas McIntosh
Edward F. McNulty
Joseph J. Hersch
Isadore H. Bellis
Henry P. Carr
David Silver

1101 S. 8th Street 19147
Garden Court Apartments
47th & Pine Streets 19143
701 Greenhill Road 19151
2512 Sharswood Street 19121
2906 Aramingo Avenue 19134
3210 N. 7th Street 19140
5116 N. Camac Street 19141
570 N. Marshall Street 19120
9991 Verree Road 19115
All of Philadelphia, Pennsylvania
IV

The names and addresses of each of the first members of
the board are:

Anthony Cortigene
Paul D'Ortona
Edward J. Martin
Ralph W. Pitman
Abel S. Rosen
S. Harry Joseph

2216 South Street 19146
6944 Reed Bird Place 19153
13430 Priestley Street 19116
1828 Delancey Place
865 Oakfield Road 19115
All of Philadelphia, Pennsylvania
V

The Authority shall exist for a term of fifty years, in
accordance with the Industrial Development Authority Law,
approved August 23, 1967 (Act No. 102). These Articles of
Incorporation have been executed by the governmental body of
the City of Philadelphia, by its proper officers and under its
municipal seal.

IN WITNESS WHEREOF we hereunto have set our hands and
seal this *7th* day of *November*, 1967.

ATTEST:

Nathan Wolfman
Chief Clerk of City Council
(Seal) (SEAL)

Mayor

Commonwealth of Pennsylvania



OFFICE OF THE
SECRETARY OF THE COMMONWEALTH

TO ALL TO WHOM THESE PRESENTS SHALL COME, GREETING:

WHEREAS, In and by the provisions of the Industrial Development Authority Law approved August 23, A. D. 1967, (Act No. 102), the Secretary of the Commonwealth is authorized and required to issue a

CERTIFICATE OF INCORPORATION

evidencing the incorporation of an authority under the provisions of said Law.

AND WHEREAS, The stipulations and conditions of said Law have been fully complied with by the Municipal Authorities of the City of Philadelphia, Commonwealth of Pennsylvania desiring the organization of

PHILADELPHIA AUTHORITY FOR INDUSTRIAL DEVELOPMENT

THEREFORE, KNOW YE, That subject to the Constitution of this Commonwealth, and under the authority of Act No. 102, approved the twenty-third day of August, Anno Domini one thousand nine hundred and sixty-seven, I DO BY THESE PRESENTS, which I have caused to be sealed with the Great Seal of the Commonwealth, declare and certify the creation, erection and incorporation of

PHILADELPHIA AUTHORITY FOR INDUSTRIAL DEVELOPMENT

into a body politic and corporate in deed and in law by the name chosen hereinbefore specified, now to become operative with authority to transact business, and which shall exist for a term of fifty years unless sooner dissolved according to law.

Such corporation shall have and enjoy and shall be subject to all the powers, duties, requirements, and restrictions, specified and enjoined and by the above Act of Assembly and all other applicable laws of this Commonwealth.



GIVEN under my Hand and the Great Seal of the Commonwealth, at the City of Harrisburg this 27th day of December in the year of our Lord one thousand nine hundred

NOV 21 1967 45338

CERTIFIED MAIL

November 20, 1967

Secretary of the Commonwealth
Harrisburg,
Pennsylvania

Gentlemen:

Enclosed herewith are Articles of Incorporation for
the Philadelphia Authority for Industrial Development,
together with proofs of publication as required by Section
1 of the Industrial Development Authority Law, approved
the 23rd day of August, A.D., (Act No. 1 and 2).

Very truly yours,

Hannah M. Cummins
Asst. City Solicitor

HMC:ceo

cc: Clifford Jones, Secretary of Commerce
David Davis, Dep. Dir. of Commerce
Walter Stein, Esq.
Richard J. McConnell, PIDC
James L. J. Pie, Deputy City Solicitor
Edward G. Bauer, City Solicitor
File

COMMONWEALTH OF PENNSYLVANIA

OFFICE OF THE
SECRETARY OF THE COMMONWEALTH

TO ALL TO WHOM THESE PRESENTS SHALL COME, GREETING:

WHEREAS, In and by the provisions of the Industrial Development Authority Law approved August 23, A.D. 1967, (Act No. 102), the Secretary of the Commonwealth is authorized and required to issue a

CERTIFICATE OF INCORPORATION

evidencing the Incorporation of an authority under the provisions of said Law.

AND WHEREAS, The stipulations and conditions of said Law have been fully complied with by the Municipal Authorities of the City of Philadelphia, Commonwealth of Pennsylvania desiring the organization of

PHILADELPHIA AUTHORITY FOR INDUSTRIAL DEVELOPMENT

THEREFORE, KNOW YE, That subject to the Constitution of this Commonwealth, and under the authority of Act No. 102, approved the twenty-third day of August, Anno Domini one thousand nine hundred and sixty-seven, I DO BY THESE PRESENTS, which I have caused to be sealed with the Great Seal of the Commonwealth, declare and certify the creation, erection and Incorporation of

PHILADELPHIA AUTHORITY FOR INDUSTRIAL DEVELOPMENT

Into a body politic and corporate in deed and in law by the name chosen hereinbefore specified, now to become operative with authority to transact business, and which shall exist for a term of fifty years unless sooner dissolved according to law.

Such corporation shall have and enjoy and shall be subject to all the powers, duties, requirements, and restrictions, specified and enjoined in and by the above Act of Assembly and all other applicable laws of this Commonwealth.

SEAL OF THE STATE OF
PENNSYLVANIA

GIVEN under my Hand and the Great Seal of the Commonwealth, at the City of Harrisburg this 27th day of December in the year of our Lord one thousand nine hundred and sixty-seven and of the Commonwealth the one hundred and ninety-second.

/s/ CRAIG TRUAX
Secretary of the Commonwealth

3-1-67.36 735

ARTICLES OF INCORPORATION
OF
PHILADELPHIA AUTHORITY FOR INDUSTRIAL DEVELOPMENT

In accordance with the requirements of the "Industrial Development Authority Law", approved the 23rd day of August A.D. 1967 (Act No. 102), the undersigned, all of whom are residents of the Commonwealth of Pennsylvania, and citizens of the United States, and all of whom are of full age, having associated themselves together for the purposes set forth in the Industrial Development Authority Law, and desiring that they may be incorporated and that a Certificate of Incorporation may be issued to them and their associates and successors according to law, do hereby certify that:

I

The name of the Authority shall be the "Philadelphia Authority for Industrial Development".

II

The Authority is formed under the "Industrial Development Authority Law", approved the 23rd day of August, 1967 (Act No. 102).

III

The City of Philadelphia of the Commonwealth of Pennsylvania is the incorporating municipality. The following are the names and addresses of the members of its governmental body:

<u>NAME</u>	<u>ADDRESS</u>
James H. J. Tate (Mayor)	4029 N. 7th Street, 19140
Paul D'Ortona	70th St. & Reed Bird Ave., 19142
Thomas M. Foglietta	708 Clymer St., 19148

Mrs. Virginia H. Knauer
Leon J. Kolankiewicz
Walter S. Pytko
Mrs. Mary A. Varallo

Gaetano P. Giordano
Harry Norwlich

George X. Schwartz
Thomas McIntosh
Edward F. McNulty
Joseph J. Hersch
Isadore H. Bellis
Henry P. Carr
David Silver

Milnor & Fittler Sts., 19114
3111 Richmond St., 19134
4476 E. Thompson St., 19137
Penn Charter House, Apt. 1515
19th & John F. Kennedy Blvd.,
19103
1101 S. 8th St., 19147
Garden Court Apartments
47th & Pine Sts., 19143
701 Greenhill Rd., 19151
2512 Sharswood St., 19121
2906 Aramingo Ave., 19134
3210 N. 7th St., 19140
5116 N. Camac St., 19141
570 N. Marshall St., 19120
9991 Verree Rd., 19115
All of Philadelphia, Pa.

IV

The names and addresses of each of the first members of the Board are:

Anthony Cortigene
Paul D'Ortona
Edward J. Martin
Ralph W. Pitman
Abe S. Rosen

2216 South St., 19146
6944 Reed Bird Place, 19153
13430 Priestly St., 19116
1828 Delancy
865 Oakfield Rd., 19115
All of Philadelphia, Pa.

The Authority shall exist for a term of fifty years, in accordance with the Industrial Development Authority Law, approved August 23, 1967 (Act No. 102). These Articles of Incorporation have been executed by the governmental body of the City of Philadelphia, by its proper officers and under its municipal seal.

IN WITNESS WHEREOF, we hereunto have set our hands and seal this 9th day of November, 1967.

ATTEST: /s/ NATHAN WOLFMAN

Chief Clerk of City Council

/s/ JAMES H. J. TATE (SEAL)
Mayor, City of Philadelphia

Approved and filed in the Department of State on the
27th day of December, A.D. 1967

/s/ CRAIG TRUAX
Secretary of the Commonwealth

ATTACHMENT A-4
OPINION OF COUNSEL REGARDING LEGAL AUTHORITY



PHILADELPHIA AUTHORITY FOR INDUSTRIAL DEVELOPMENT

Ms. Gianna Rosati
EPA Region 3
1650 Arch Street, Mail Code 3LD50
Philadelphia, PA 19103
Phone Number: 215-814-3406

Re: Application for EPA Brownfields Revolving Loan Fund Grant (the "Grant")

Dear Ms. Rosati:

As Senior Vice President, General Counsel for the Philadelphia Industrial Development Corporation ("PIDC"), which manages the affairs of the Philadelphia Authority for Industrial Development (the "Authority"), I act as legal counsel to the Authority.

The Authority is submitting the Grant, and in accordance therewith a legal opinion is required. I have reviewed the Grant and the regulations and guidelines.

The Authority is a public instrumentality of the Commonwealth and is a body corporate and politic organized and established by the City of Philadelphia under the Pennsylvania Economic Development Financing Law, approved August 23, 1976, P.L. § 251 et seq., 73 P.S. § 371 et seq., as amended. Section 376 of the Economic Development Financing Law sets forth the Authority's purposes and powers, and permits the Authority to, among other things, accept grants, make loans, provide alternate types of financing, enter into contracts, and sue and be sued. The Authority's Articles of Incorporation and Bylaws permit the Authority to perform all acts to the full extent permitted under the Economic Development Financing Law.

On the basis of the foregoing, I am of the opinion that:

1. The Authority has legal authority to access and secure sites in the event of an emergency or default under loan or grant agreements; and
2. The Authority has legal authority to perform the actions necessary to manage a revolving loan fund, including the ability to hold funds, enter into loan agreements, make loans pursuant to such agreements and collect repayments.

With respect to the foregoing opinion, I advise you that the rights of any borrowers under this Grant and the enforceability of such agreements and contracts entered into pursuant to the Grant program will be subject to and may be limited by (i) applicable bankruptcy, insolvency, fraudulent conveyance, reorganization, moratorium or other similar laws of general application or equitable principles relating to or affecting creditor's rights and remedies or debtor's obligations generally, (ii) general principles of equity, whether considered and applied in a court of law or equity, and (iii) the exercise of judicial discretion in appropriate cases.



PHILADELPHIA AUTHORITY FOR INDUSTRIAL DEVELOPMENT

This opinion is expressly limited to the matters stated herein and no opinion is implied or may be inferred beyond the matters expressly stated herein. This opinion is given as of the date hereof and is based upon existing laws, regulations and judicial and administrative decisions. I assume no obligation to update or supplement this opinion to reflect any facts or circumstances which may hereafter come to our attention or any changes in such laws, regulations, or judicial or administrative decisions, any of which could adversely affect the Grant program.

Very truly yours,

A handwritten signature in black ink, appearing to read "Ilene Burak", with a stylized flourish at the end.

Ilene Burak
Senior Vice President, General Counsel, PIDC
On behalf of the Philadelphia Authority for Industrial Development

Application for Federal Assistance SF-424

* 1. Type of Submission:

- ☐ Preapplication
☒ Application
☐ Changed/Corrected Application

* 2. Type of Application:

- ☒ New
☐ Continuation
☐ Revision

* If Revision, select appropriate letter(s):

* Other (Specify):

* 3. Date Received:

12/03/2019

4. Applicant Identifier:

5a. Federal Entity Identifier:

5b. Federal Award Identifier:

State Use Only:

6. Date Received by State:

7. State Application Identifier:

8. APPLICANT INFORMATION:

* a. Legal Name:

Philadelphia Authority for Industrial Development

* b. Employer/Taxpayer Identification Number (EIN/TIN):

(b) (6)

* c. Organizational DUNS:

1014464740000

d. Address:

* Street1:

1500 Market Street, Suite 3500 West

Street2:

* City:

Philadelphia

County/Parish:

Philadelphia

* State:

PA: Pennsylvania

Province:

* Country:

USA: UNITED STATES

* Zip / Postal Code:

19102-2126

e. Organizational Unit:

Department Name:

Division Name:

f. Name and contact information of person to be contacted on matters involving this application:

Prefix:

Ms.

* First Name:

Kate

Middle Name:

* Last Name:

McNamara

Suffix:

Title: Vice President, Real Estate Services

Organizational Affiliation:

PIDC (PAID's operating entity)

* Telephone Number:

215-496-8174

Fax Number:

* Email: kmcnamara@pidcphila.com

Application for Federal Assistance SF-424

* 9. Type of Applicant 1: Select Applicant Type:

X: Other (specify)

Type of Applicant 2: Select Applicant Type:

Type of Applicant 3: Select Applicant Type:

* Other (specify):

Gov. entity created by state

* 10. Name of Federal Agency:

Environmental Protection Agency

11. Catalog of Federal Domestic Assistance Number:

66.818

CFDA Title:

Brownfields Assessment and Cleanup Cooperative Agreements

* 12. Funding Opportunity Number:

EPA-OLEM-OBLR-19-06

* Title:

FY20 GUIDELINES FOR BROWNFIELD REVOLVING LOAN FUND GRANTS

13. Competition Identification Number:

Title:

14. Areas Affected by Project (Cities, Counties, States, etc.):

Add Attachment

Delete Attachment

View Attachment

* 15. Descriptive Title of Applicant's Project:

Lower Schuylkill & City of Philadelphia Revolving Loan Fund

Attach supporting documents as specified in agency instructions.

Add Attachments

Delete Attachments

View Attachments

Application for Federal Assistance SF-424**16. Congressional Districts Of:**

* a. Applicant

PA-2

* b. Program/Project

PA-2

Attach an additional list of Program/Project Congressional Districts if needed.

1234-SF424 - Attachment 1.docx

Add Attachment

Delete Attachment

View Attachment

17. Proposed Project:

* a. Start Date:

01/01/2020

* b. End Date:

12/31/2024

18. Estimated Funding (\$):

* a. Federal

1,000,000.00

* b. Applicant

200,000.00

* c. State

0.00

* d. Local

0.00

* e. Other

0.00

* f. Program Income

0.00

* g. TOTAL

1,200,000.00

*** 19. Is Application Subject to Review By State Under Executive Order 12372 Process?**☐ a. This application was made available to the State under the Executive Order 12372 Process for review on☐ b. Program is subject to E.O. 12372 but has not been selected by the State for review.☒ c. Program is not covered by E.O. 12372.*** 20. Is the Applicant Delinquent On Any Federal Debt? (If "Yes," provide explanation in attachment.)**☐ Yes☒ No

If "Yes", provide explanation and attach

Add Attachment

Delete Attachment

View Attachment

21. *By signing this application, I certify (1) to the statements contained in the list of certifications and (2) that the statements herein are true, complete and accurate to the best of my knowledge. I also provide the required assurances** and agree to comply with any resulting terms if I accept an award. I am aware that any false, fictitious, or fraudulent statements or claims may subject me to criminal, civil, or administrative penalties. (U.S. Code, Title 218, Section 1001)**

☒ ** I AGREE

** The list of certifications and assurances, or an internet site where you may obtain this list, is contained in the announcement or agency specific instructions.

Authorized Representative:

Prefix:

* First Name:

Thomas

Middle Name:

M.

* Last Name:

Queenan

Suffix:

* Title:

PAID Treasurer

* Telephone Number:

2154968167

Fax Number:

* Email:

tqueenan@pidcphila.com

* Signature of Authorized Representative:

Kate McNamara

* Date Signed:

12/03/2019